

REAGAN FLOOR AMENDMENT

HOUSE OF REPRESENTATIVES AMENDMENTS TO H.B. 2672

I move the following SUBSTITUTE amendment to the COMMERCE Committee Amendment to
HOUSE BILL 2672 (Reference to printed bill)

- 1 Page 1, line 4, after "prepayment" insert "penalty prohibited"
- 2 Line 6, after "prohibition;" insert "applicability;"
- 3 Line 8, strike "ONE THOUSAND FIVE HUNDRED" insert "THREE THOUSAND"
- 4 Strike lines 19 and 20, insert "THE FOLLOWING AMOUNTS:
 - 5 (a) FOUR PER CENT PER HUNDRED, IN AGGREGATE BUT NOT CUMULATIVE, PER
6 MONTH ON THE AMOUNT FINANCED UP TO SEVEN HUNDRED FIFTY DOLLARS.
 - 7 (b) THREE PER CENT PER HUNDRED, IN AGGREGATE BUT NOT CUMULATIVE, PER
8 MONTH ON THE AMOUNT FINANCED THAT IS MORE THAN SEVEN HUNDRED FIFTY DOLLARS UP
9 TO ONE THOUSAND FIVE HUNDRED DOLLARS.
 - 10 (c) TWO PER CENT PER HUNDRED, IN AGGREGATE BUT NOT CUMULATIVE, PER
11 MONTH ON THE AMOUNT FINANCED THAT IS MORE THAN ONE THOUSAND FIVE HUNDRED
12 DOLLARS UP TO TWO THOUSAND TWO HUNDRED FIFTY DOLLARS.
 - 13 (d) ONE PER CENT PER HUNDRED, IN AGGREGATE BUT NOT CUMULATIVE, PER
14 MONTH ON THE AMOUNT FINANCED THAT IS MORE THAN TWO THOUSAND TWO HUNDRED FIFTY
15 DOLLARS UP TO THREE THOUSAND DOLLARS."
- 16 Line 23, after "MONTHS" insert "FOR AMOUNTS FINANCED UP TO ONE THOUSAND FIVE
17 HUNDRED DOLLARS AND TWENTY-FOUR MONTHS FOR AMOUNTS FINANCED THAT ARE MORE
18 THAN ONE THOUSAND FIVE HUNDRED DOLLARS UP TO THREE THOUSAND DOLLARS"
- 19 Between lines 32 and 33, insert:
 - 20 "D. THE LICENSEE SHALL RETAIN COPIES OF THE BUDGET AND THE CREDIT
21 REPORT ACQUIRED PURSUANT TO SUBSECTION C OF THIS SECTION AND SHALL PROVIDE
22 COPIES OF THE BUDGET AND THE CREDIT REPORT TO THE CONSUMER."
- 23 Reletter to conform

House Amendments to H.B. 2672

1 Page 1, after line 41, insert:

2 "H. THE LICENSEE SHALL NOT TIE OR OTHERWISE CONDITION THE OFFERING OF
3 A LOAN MADE PURSUANT TO THIS SECTION TO THE SALE OF ANY GOOD OR SERVICE."

4 Reletter to conform

5 Page 2, strike lines 6 through 15, insert:

6 "J. A LICENSEE SHALL NOT CHARGE A PREPAYMENT PENALTY FOR A LOAN MADE
7 PURSUANT TO THIS SECTION."

8 Between lines 25 and 26, insert:

9 "N. THE LIMITATIONS AND REQUIREMENTS SET FORTH IN THIS SECTION DO NOT
10 APPLY TO A CONSUMER LOAN MADE PURSUANT TO ANY OTHER SECTION IN THIS ARTICLE."

11 Reletter to conform

12 Amend title to conform

MICHELE REAGAN

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C: mjh